

## Message Text

UNCLASSIFIED

PAGE 01 PANAMA 02109 111615Z

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ACTION OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 EPA-04 CEQ-02 SCI-06 FEA-02

IGA-02 AID-20 INT-08 COME-00 SP-03 /087 W

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R 111550Z APR 74

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC 363

UNCLAS PANAMA 2109

EO 11652: N/A

TAGS: EFIN, PN

SUBJ: OPIC INSURANCE OF TEXACO - PANAMA REFINERY

REF: STATE 67832 AND GURR/WEST TELECON OF 4/9/74

1. ACCORDING TO EMBASSY UNDERSTANDING, TEXACO INVESTMENT, AFTER \$15 MILLION EXPANSION, WOULD BE \$95 MILLION. THUS TEXACO EXPOSURE WOULD BE SUBSTANTIALLY GREATER THAN OPIC'S INSURANCE OF \$30 MILLION LOAN. EMBASSY WISHES TO REITERATE THAT INFORMATION AVAILABLE TO THE EMBASSY PROVIDES NO ADVERSE INDICATIONS REGARDING THE INVESTMENT ITSELF OR OPIC'S PARTICIPATION AS INSURER.

2. EMBASSY NOT AWARE OF ECOLOGICAL PROBLEMS WITH RESPECT TO TEXACO REFINERY OPERATION. THERE IS NO AIR POLLUTION AT PRESENT. ACCORDING TO VICE MINISTER OF COMMERCE AND INDUSTRIES, THERE ARE FEW REQUIREMENTS UNDER PRESENT PANAMANIAN LAW CONCERNING ECOLOGICAL CONSIDERATIONS. COMPANIES ARE EXPECTED TO KEEP WITHIN INTERNATIONAL NORMS, BUT GOVERNMENT HAS NOT MADE SPECIAL INVESTIGATION INTO POSSIBLE ECOLOGICAL CONSEQUENCES OF REFINERY EXPANSION PROJECT.

3. PANAMA IS DEPENDENT UPON REFINERY FOR MOST PETROLEUM PRODUCTS INCLUDING ALL GASOLINE, DIESEL, KEROSENE, JET FUEL AND LPG. AVIATION GAS AND LUBRICANTS ARE IMPORTED.

JORDEN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INSURANCE, POLLUTION, PETROLEUM, SUPPLIES, ECOLOGY, LOANS, REFINERIES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 11 APR 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974PANAMA02109  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
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**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740084-0374  
**From:** PANAMA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740448/aaaabrn timer tel  
**Line Count:** 52  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION OPIC  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 1  
**Previous Channel Indicators:**  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** STATE 67832 AND GURR/WEST TELECON OF  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** WorrelSW  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 18 JUN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
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**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPIC INSURANCE OF TEXACO - PANAMA REFINERY  
**TAGS:** EFIN, SENV, PN, OPIC, TEXACO  
**To:** STATE  
**Type:** TE  
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